HONOR CODE PLEDGE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ BLOCK: \_\_\_\_\_\_\_ DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**HOOVER AND THE CRASH**

Read pages 770 to 775 and answer all of the questions below regarding the passage.

1. List at least four “older” industries, one as old as dirt, which struggled during the 1920s. (p. 770)

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2. What happened to the value of stocks – ownership in corporations – between October 23rd and October 29th, 1929? What is the latter date known as today? (p. 771)

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3. The textbooks states, “The stock market crash marked the start of a 12 year economic and social disaster known as the Great Depression. The crash, however, was less a cause than a symptom of a deepening crisis.”

**THAT IS NOT TRUE! THE STOCK MARKET CRASH WAS A CAUSE OF THE GREAT DEPRESSION!**

Other causes of the Great Depression include:

3A. overproduction (p. 771) - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3B. The \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ construction and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ manufacturing businesses were in decline. (p. 771)

4. Fill in the Blank. More than 5,500 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ closed between 1930 and 1933. Many \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ were left penniless. (p. 772)

5. Read “The Downward Spiral” on page 772 to complete this chart.

Unemployed factory workers have even less MONEY with which to make purchases.

With people unable to buy what factories are producing (for example, cars) many factory WORKERS lost their jobs.

**The Vicious Cycle of Job Loss and Bankruptcy**

The declining sales of companies led to more factory closings and LAYOFFS for workers.

6. Define default (p. 772) - \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6B. Which nations defaulted on loans to from the United States? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Use the chart on page 773 to answer the following questions. What was the increase in the unemployment rate between 1927 and 1933? Which two years saw the unemployment rate grow the fastest? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. What were makeshift shanty towns on the outskirts of cities called? What were newspapers called during this period? Who was blamed for the problems of the Depression? (p. 772)

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9. Briefly describe how the Great Depression hurt families? How did the Depression undermine schools? (p. 774) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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10. What did President Herbert Hoover’s advisors recommend that he do in facing the crisis of the Great Depression? (p. 774)

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11. What organizations did Hoover choose to provide aid for through the Reconstruction Finance Corporation? (p. 775)

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12. What were the demands of the “Bonus Army” which descended on Washington, D.C. in 1932? How did President Herbert Hoover respond to the Bonus Army when they refused to clear out of the shantytown they had created in Washington, D.C.? (p. 776)

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